

Trust Science Successfully Completes SOC 2 Type 2 Audit

The audit affirms the strength and robustness of Trust Science's information security operations, successfully meeting the industry-leading SOC 2 standards.

PALO ALTO, CALIFORNIA, USA, May 10, 2023 /EINPresswire.com/ -- [Trust Science](https://www.trustscience.com/)®, a loan applicant sourcing, screening and decisioning platform, today announced that it has successfully completed a Service Organization Control ("SOC") 2 Type 2 audit without any exceptions/weaknesses. The audit affirms the strength and robustness of Trust Science's information security practices, policies, procedures and operations, successfully meeting the industry-leading SOC 2 standards for security, availability, and confidentiality.

"Trust Science is an emerging, disruptive institution for the benefit of lenders and securitization bankers," said Evan Chrapko, Founder and CEO. "Operating with best-in-class internal security and FCRA compliance is non-negotiable when delivering predictive insights about leads, applicants, and originated books of millions of loans."

As lenders across the US and Canada increasingly rely on external vendors for various capabilities across the lending lifecycle, trust and efficacy have become paramount. Especially given the highly sensitive nature of credit information and decisioning, upholding the highest security and privacy standards are critical to

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Trust Sciences Announces Successful Completion of SOC 2 Type 2 Audit



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Evan Chrapko, Founder & CEO, Trust Science

prevent data breaches and ensure consumers and lenders are protected.

Building on the prior [SOC 2 Type 1 report](#), the [SOC 2 Type 2](#) report validates the efficacy over time of a robust set of internal controls which have been designed and implemented to meet the requirements for the security principles set forth in the Trust Services Principles and Criteria for Security. The SOC 2 audit provides a detailed and thorough review of these controls and their effectiveness as it relates to the security, availability, and processing integrity of the systems Trust Science uses to process data, and the confidentiality and privacy of the

competitive advantage for lenders that is delivered by these systems. Trust Science’s controls were also found to be suitably designed based on ISO/IEC 27001 criteria. In a tightly regulated environment, this independent validation of security controls is a critical step in lenders’ security assessments of vendors.

Security and privacy is a top priority for Trust Science, whose security team is ably led by its Chief Security and Privacy Officer, Martin Loeffler CISSP, CISM, CISA, CRISC, who has experience leading information security for the Toronto-Pearson International Airport (YYZ, the 9th-busiest airport in North America with over 50M+ passengers/year and billions of dollars of cargo transiting sovereign borders), the University of Toronto (ranked Top-20 in reputation globally) and consulting to the Government of Ontario (pop. 14 million), improving the security and privacy of millions upon millions of people.

For more information regarding this release and Trust Science, please visit www.TrustScience.com or contact Evan.Chrapko@TrustScience.com

About Trust Science Inc. (see global I.P. map [here](#))

Trust Science® delivers its Credit Bureau+™ SaaS to lenders. This award-winning Invisible Prime™ and Hidden Prime™ FinTech identifies borrowers for banks, consumer finance companies and securitization houses. Its mission is To Allow Deserving People to Get What They Deserve.

Superior decisions—which the F.I. industry calls “lift”—go straight to the lender’s bottom line, delivering risk-adjusted ROIs of up to 201x and material increases to ROA, ROC, ROE (Finance), and to AUC, KS & Gini (Statistics). In addition to de-risking lenders’ ability to give loans to deserving applicants who are wrongly scored by conventional means, Trust Science also brings a risk lens to the Marketing function (sourcing leads, pre-qualifying, pre-screening, and direct mailing, all of which can be online or physical.)

Financial Inclusion and economic mobility is delivered to consumers by accurately assessing

systemically excluded, thin file, and so-called 'no hit' loan applicants. Previously marginalized people now have an onramp into the modern economy, which is a multi-Trillion-dollar global opportunity, if they are approaching a lender that uses Credit Bureau+. Gartner® has cited Trust Science contributions re: Explainable AI ("xAI") research, Intelligent Applications, Alternative Data, Hype Cycle for Future of Applications and AI, Financial Inclusion, and AI in Banking. Trust Science prioritizes compliance with consumer protection and privacy laws like FCRA, ECOA (U.S.), PIPEDA (Canada) and CPRA (California.)

Importantly in these volatile and privacy-challenged times, this platform has productionized Statistical Learning with its scalable MLOps platform. Uniquely, it also has direct-to-consumer Smart Consent™ technology for gathering consented, permissioned data from loan applicants themselves. The technology and methods harnessed to make all of this possible are now protected by over 50 patents (2 of which have been successfully used in an offensive capacity in the U.S.) and trademarks granted across 19 different countries. Many more patent applications are still pending around the world.

Trust Science was founded and is led by a serial technology commercialization entrepreneur who has delivered over US\$1/2 Billion of realized gains to shareholders in his career, and who was added to a list of the Top 50 CEOs in A.I. The company was recently included in the Global Impact 200 alongside 17 other ESG-forward technology companies like Microsoft and Tesla. Trust Science was also recently named to the Financial Times and Statista's Americas' Fastest Growing Companies in the Americas #29 overall and #4 in the FinTech category, across all of North, South and Central America. It was also listed in the Top 20 of The Globe and Mail's list of Fastest Growing Companies, out of over 4M active companies in that country. The company acknowledges the very strong, tangible support it has received from the Canadian federal and Alberta provincial governments, chiefly Alberta Innovates, and also from Plug and Play and Connection Silicon Valley. Trust Science is preparing to raise funds at the Series B level into one of the business world's most simple cap tables.

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